

## MIRA INFORM REPORT

<b>Report No. :</b>	517738
<b>Report Date :</b>	03.07.2018

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### IDENTIFICATION DETAILS

<b>Name :</b>	SCIENTIFIC COMPONENTS CORPORATION
<b>Registered Office :</b>	13 Neptune Ave Brooklyn, New York, 11235-4404
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	19.09.1968
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Subject designs, manufactures, and distributes radio frequency, intermediate frequency, and microwave components.
<b>No. of Employees :</b>	420

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	SCIENTIFIC COMPONENTS CORPORATION
Trade Name	MINI CIRCUITS
ID	ID
ID Details	228189
Creation Date	1968
Incorporation Date	SEPTEMBER 19, 1968
Legal Address	13 NEPTUNE AVE BROOKLYN, NEW YORK, 11235-4404, USA
Operative Address	13 NEPTUNE AVE BROOKLYN, NEW YORK, 11235-4404, USA
Telephone	1-718-934-4500
Fax	1-718-332-4661
Legal Form	CORPORATION
E-Mail	-
Registered In	NEW YORK
Website	www.minicircuits.com
Contact	HARVEY KAYLIE - Chief Executive Officer & Founder
Staff	420
Activity	SIC Code: 3679, Electronic Components, NEC

## **BANKS**

Name of Bank	Reported Amount
BANK OF AMERICA	

## **HISTORY**

History	The company was founded in 1968.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	Scientific Components Corporation, doing business as Mini-Circuits, designs, manufactures, and distributes radio frequency, intermediate frequency, and microwave components.		
Service/Product Description	The Company offers adapters, amplifiers, cables, couplers, die, electronic line stretchers, equalizers, and other products.		
Sales	Wholesale		
Operations Area	National and International		
Imports From	CHINA, MALAYSIA		
Export To	MEXICO		
Employees	420 employees		
Payments With Suppliers	Regular		
Brands			
Brand	Comments		
MINI CIRCUITS	-		
Clients			
Name of Client	Country	Comments	
Sasken Communication Technologies Mexicosa De Cv	MEXICO	-	
Inceleris S De RI De Cv	MEXICO	-	
Comments	-		
Suppliers			
Supplier Name	Country	Comments	
Skylink Electronic (Hk) Co Ltd	CHINA	-	
ITW Meritex Sdn. Bhd.	MALAYSIA	-	
Comments	-		

## **LOCATION**

Headquarters	13 NEPTUNE AVE BROOKLYN, NEW YORK, 11235-4404, USA
Branches	Scientific Components Corporation 2450 KNAPP ST BROOKLYN, NY, 11235-1006 United States

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Scientific Components Corp  
161 E INDUSTRY CT DEER PARK, NY, 11729-4705  
United States

Scientific Components Corp  
194 SYMINGTON PL HOLLISTER, MO, 65672-5610  
United States

Scientific Components Corp  
2160 W 80TH ST HIALEAH, FL, 33016-1846  
United States

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:
Management	The major holder of this company is HARVEY KAYLIE. HARVEY KAYLIE - Chief Executive Officer & Founder Ted Heil - President Aynora Agibayev -Account Manager Radhakrishnaiah Setty - Technical Advisor to President
Subsidiary Companies	No subsidiary companies were found.
Related Companies	The company's website mentions that it has offices in Israel, United Kingdom, India, Malaysia, Indonesia, China and Taiwan. However, no addresses are provided.

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	120.810.000
Money Flow	Normal
Imports	The company imports from CHINA and MALAYSIA.
Exports	The company exports to MEXICO.

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Import Fob Dollar  
Year Amount  
There are not Import Fob Dollar informed  
Export Fob Dollar  
Year Amount  
There are not Export Fob Dollar informed

## **LEGAL FILINGS**

Description Government Contractor: SCIENTIFIC COMPONENTS  
CORP  
Name & Address: 13 NEPTUNE AVE  
BROOKLYN, NY  
Number of Defense Contracts Awarded: 146  
Dollar Amount of Defense Contracts Awarded:  
\$11,009,528

Lawsuits Scientific Components Corp. v. Infor Global Solutions,  
Inc.  
Case Number: 1:2006cv05801  
Filed: October 26, 2006  
Court: New York Eastern District Court  
Office: Brooklyn Office  
Presiding Judge: Raymond J. Dearie  
Referring Judge: Steven M. Gold  
Nature of Suit: Contract: Other  
Cause of Action: 28:1332 Diversity-Other Contract  
Jury Demanded By: None

Scientific Components Corp. v. Sirenza Microdevices,  
Inc.  
Plaintiff-Counter-Defendant - Appellant: Scientific  
Components Corporation, DBA Mini-Circuit  
Defendant-Counter-Claimant - Appellee: Sirenza  
Microdevices, Inc.  
Case Number: 10-131  
Filed: January 13, 2010  
Court: U.S. Court of Appeals, Second Circuit  
Nature of Suit: CONTRACT-Other Contract Action

Trademarks MINI-CIRCUITS MCL LABORATORY  
Balanced Mixers; Electronic Attenuators; Power Splitter  
Combiners; Transformers; Directional Couplers;  
Limiters; Frequency...

Owned by: Scientific Components Corporation  
Serial Number: 73240558

**MINI-CIRCUITS**

electronic processing equipments, namely, balanced mixers; electronic switches; and attenuators; power splitters; transformers...

Owned by: Scientific Components Corporation  
Serial Number: 74039490

**ULTRA-REL**

radio frequency processing devices; namely, balanced frequency mixers, electronic switches, attenuators, power splitters...

Owned by: Scientific Components Corporation  
Serial Number: 74118938

**THINCO**

cable connectors, connectors for electronic circuits, fiber optic connectors, coaxial cables, connection cables, electric...

Owned by: Scientific Components Corporation  
Serial Number: 86725109

**MICROWAVE MADNESS MINI-CIRCUITES**

Arranging contests featuring microwave, radio frequency technology and devices; Providing recognition and incentives by...

Owned by: Scientific Components Corporation  
Serial Number: 87138992

Patents Registered

Low phase noise variable frequency oscillator  
Patent number: 6549084

Abstract: A variable frequency oscillator which exhibits low phase noise by increasing the quality factor of the resonator in the oscillator circuit. This is achieved by employing multiple means of decoupling the resonator from all elements and circuits to which the resonator is connected. For example, the resonator is decoupled from the whole oscillator circuitry by connecting the oscillator to a tap on the resonator which reflects the oscillator as a lighter load across the entire resonator. The resonator is further decoupled from the emitter to the base junction circuitry by placing a impedance network between the base of the transistor and the ground. Additional decoupling circuitry is employed to reduce the loading of the resonator due to the external

	oscillator load. Type: Grant Filed: May 24, 2000 Date of Patent: April 15, 2003 Assignee: Scientific Components, Corp. Inventor: Mikhail Mordkovich
Renewals	Filing Date Name Type Entity Name SEP 19, 1968 Actual SCIENTIFIC COMPONENTS CORPORATION
UCC (Uniform Commercial Code)	Debtor Names: SCIENTIFIC COMPONENTS CORPORATION 13 NEPTUNE AVE, BROOKLYN, NY 11235, USA Secured Party Names: ALLENDALE MACHINERY SYSTEMS, INC. 260 WEST CRESCENT AVENUE, SUITE 3, ALLENDALE, NJ 07401, USA File no. File Date Lapse Date Filing Type 200212272872931 12/27/2002 12/27/2007 Financing Statement 200302060278138 02/06/2003 12/27/2007 Termination  Debtor Names: SCIENTIFIC COMPONENTS CORP 13 NEPTUNE AVE, BROOKLYN, NY 11235-4404, USA Secured Party Names: IOS CAPITAL 1738 BASS RD, MACON, GA 31210-1043, USA File no. File Date Lapse Date Filing Type 200406140617111 06/14/2004 06/14/2009 Financing Statement
OFAC Sanctions List Search	The company is not listed in the OFAC list.

## **SUMMARY**

Summary	Founded in 1968, Scientific Components Corporation is an organization in the Electronic Components Industry headquartered in Brooklyn, NY. The company has 420 regular employees and generates an estimated \$120.8 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative.
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## **RISK INFORMATION**

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	John
Position	Sales
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the Chief Executive Officer.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 90.43
Euro	1	INR 79.96
US Dollar	1	INR 68.65

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	TRU

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)